



Press Release

30.10.2026

ED Restitutes Rs. 37.58 Lakh to Investors in Bluemax Capital Solutions Case

Directorate of Enforcement (ED), Madurai Sub-Zonal Office, has restituted Rs. 37,57,697/- to victims in a PMLA, 2002 case against M/s. Bluemax Capital Solutions Pvt. Ltd. and others.

The restitution is consequent to the order passed by the Hon'ble Special Court under PMLA, Madurai under Section 8(8) of the Prevention of Money Laundering Act. (PMLA), 2002.

ED investigation was initiated on the basis of FIRs registered by Tamil Nadu Police under Sections 120B, 406, 409 and 420 of IPC, 1860, Section 5 of the TNPID Act, 1997 and Sections 3, 4, 5 and 21 of the Banning of Unregulated Deposit Schemes (BUDS) Act, 2019 on complaints from investors.

Investigation has revealed that M/s. Bluemax Capital Solutions Pvt. Ltd. collected more than Rs. 100 Crore from the public. Investors were told that their funds would be deployed in forex, commodities, gold and other trading, and were promised attractive returns. The company was not authorised to undertake forex trading. The funds were not deployed as represented. Part of the funds was routed through bank accounts of other entities and persons, and part was used to acquire crypto assets and invested in movable and immovable properties.

During investigation, ED conducted searches at multiple premises. Assets including crypto-currency valued at Rs. 8.89 Crore (Approx.) were seized, frozen and attached. After investigation a prosecution complaint has been filed before the Hon'ble Special Court (PMLA), Madurai, and the trial is in progress.

Restitution to the other victims, whose applications have been allowed by the Hon'ble Special Court, is under progress.